

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code). ► Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2009 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information		
For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009			
A This return/report is for:	☐ a multiemployer plan;	☐ a multiple-employer plan; or	
	☒ a single-employer plan;	☐ a DFE (specify) ____	
B This return/report is:	☐ the first return/report;	☐ the final return/report;	
	☐ an amended return/report;	☐ a short plan year return/report (less than 12 months).	
C If the plan is a collectively-bargained plan, check here.	☐		
D Check box if filing under:	☒ Form 5558;	☐ automatic extension;	☐ the DFVC program;
	☐ special extension (enter description)		

Part II	Basic Plan Information —enter all requested information		
1a Name of plan KOLLSMAN, INC. 401(K) SAVINGS PLAN 2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) KOLLSMAN, INC. 220 DANIEL WEBSTER HIGHWAY MERRIMACK, NH 03054-4844	1b Three-digit plan number (PN) ►	001	
	1c Effective date of plan	01/01/1996	
	2b Employer Identification Number (EIN)	02-0485231	
	2c Sponsor's telephone number	603-889-2500	
	2d Business code (see instructions)	333310	

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/01/2010	JANIS POWELL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/01/2010	JANIS POWELL
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") KOLLSMAN, INC. 220 DANIEL WEBSTER HIGHWAY MERRIMACK, NH 03054-4844	3b Administrator's EIN 02-0485231 3c Administrator's telephone number 603-889-2500
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4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
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5 Total number of participants at the beginning of the plan year	5	814
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6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	520
b Retired or separated participants receiving benefits.....	6b	1
c Other retired or separated participants entitled to future benefits.....	6c	126
d Subtotal. Add lines 6a , 6b , and 6c	6d	647
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	1
f Total. Add lines 6d and 6e	6f	648
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	605
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	16

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
 2E 2F 2G 2J 2K 2T 3D 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
 (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
 (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1) ☒ **H** (Financial Information)
 (2) ☐ **I** (Financial Information – Small Plan)
 (3) ☐ **A** (Insurance Information)
 (4) ☒ **C** (Service Provider Information)
 (5) ☒ **D** (DFE/Participating Plan Information)
 (6) ☐ **G** (Financial Transaction Schedules)

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2009
		This Form is Open to Public Inspection.
For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009		
A Name of plan KOLLSMAN, INC. 401(K) SAVINGS PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 KOLLSMAN, INC.	D Employer Identification Number (EIN) 02-0485231	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
HARTFORD RETIREMENT SERVICES, LLC
26-1589907

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

BANK OF AMERICA, NA,

94-1687665

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 19 25 28 37 50 52 59 60 62 63 64	NONE	39008	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN;
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN;
c Position:	
d Address:	e Telephone:

Explanation:

<div>SCHEDULE D</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div>		<div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>		<div>OMB No. 1210-0110</div> <div>2009</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009					
A Name of plan KOLLSMAN, INC. 401(K) SAVINGS PLAN				B Three-digit plan number (PN) ▶ 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 KOLLSMAN, INC.				D Employer Identification Number (EIN) 02-0485231	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: STABLE ASSET FUND					
b Name of sponsor of entity listed in (a): BANK OF AMERICA, N.A.					
c EIN-PN 22-6459529-001		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 13214570	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 10	

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2009
		This Form is Open to Public Inspection

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009		
A Name of plan KOLLSMAN, INC. 401(K) SAVINGS PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 KOLLSMAN, INC.	D Employer Identification Number (EIN) 02-0485231	

Part I	Asset and Liability Statement
---------------	--------------------------------------

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	1007555	1028217
(9) Value of interest in common/collective trusts.....	1c(9)	13312220	13214570
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	23602207	32148997
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	37921982	46391784

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	37921982	46391784
---	-----------	----------	----------

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	975149	
(B) Participants	2a(1)(B)	3115900	
(C) Others (including rollovers)	2a(1)(C)	137104	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		4228153

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	70440	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		70440

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	491780	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		491780

(3) Rents	2b(3)		
-----------------	--------------	--	--

(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		399388
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		5982261
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		11172022

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2660189	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		2660189
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		2567
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	5458	
(3) Investment advisory and management fees	2i(3)	34006	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		39464
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		2702220

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		8469802
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **PROVANZANO & MARCHESIANI, PC**

(2) EIN: **04-2930395**

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

- 4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

- 5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
If yes, enter the amount of any plan assets that reverted to the employer this year ☐ Yes ☒ No Amount:

- 5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2009
		This Form is Open to Public Inspection.

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

A Name of plan <u>KOLLSMAN, INC. 401(K) SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>KOLLSMAN, INC.</u>	D Employer Identification Number (EIN) <u>02-0485231</u>

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>06-0974148</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
----------------	--

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____	If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☐ N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
--	-----------------------------------	-----------------------------------	-------------------------------	--

Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Schedule R (Form 5500) 2009
v.092308.1

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete items (a) through (c)

- a** Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate item 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

KOLLSMAN, INC.
401(k) Savings Plan

Financial Statements
and Supplemental Schedule

December 31, 2009 and 2008

(With Independent Auditors' Report Thereon)

**KOLLSMAN, INC.
401(k) SAVINGS PLAN**

Financial Statements
and Supplemental Schedule

December 31, 2009 and 2008

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Provanzano & Marchesiani P.C.

CERTIFIED PUBLIC ACCOUNTANTS

LAKESIDE OFFICE PARK
607 NORTH AVENUE, SUITE F
WAKEFIELD, MA 01880-1307
FAX 781-245-1193

781	245	1100
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Independent Auditors' Report

The Plan Administrator
Kollsman, Inc.
401(k) Savings Plan:

We were engaged to audit the accompanying statements of net assets available for benefits of the Kollsman, Inc. 401(k) Savings Plan (the "Plan") as of December 31, 2009 and 2008, and the related statement of changes in net assets available for benefits for the year ended December 31, 2009 and the supplemental schedule of assets held for investment purposes at end of year as listed in the accompanying table of contents. These financial statements and schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Reliance Trust Company, the custodian of the Plan, except for comparing the information with related information included in the financial statements and supplemental schedule. We have been informed by the Plan administrator that Reliance Trust Company holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from Reliance Trust Company, as of December 31, 2009 and 2008 and for the year ended December 31, 2009, that the information provided to the Plan administrator by Reliance Trust Company is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedule taken as a whole. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by Reliance Trust Company, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Provanzano & Marchesiani P.C.

July 23, 2010

KOLLSMAN, INC.
401(k) Savings Plan

Statements of Net Assets Available for Benefits

December 31, 2009 and 2008

	<u>2009</u>	<u>2008</u>
Assets:		
Investments, at fair value:		
Mutual funds	\$ 32,148,997	\$ 23,602,207
Common / Collective trust	<u>13,214,570</u>	<u>13,312,220</u>
Total investments at fair value	45,363,567	36,914,427
Participants' contribution receivable	47,755	84,565
Employer's contribution receivable	14,857	35,185
Participants' loans receivable	<u>1,028,217</u>	<u>1,007,555</u>
Net assets available for benefits	\$ <u><u>46,454,396</u></u>	\$ <u><u>38,041,732</u></u>

See accompanying notes to the financial statements.

KOLLSMAN, INC.
401(k) Savings Plan

Statement of Changes in Net Assets Available for Benefits

Year ended December 31, 2009

Additions:	
Investment income:	
Net appreciation in fair value of investments	\$ 6,381,649
Interest and dividends	<u>562,220</u>
Total investment income	<u>6,943,869</u>
Contributions:	
Employees'	3,079,090
Employer's	954,821
Rollovers	<u>137,104</u>
Total contributions	<u>4,171,015</u>
Total additions	<u>11,114,884</u>
Deductions:	
Distributions to participants	2,662,755
Administrative fees	<u>39,465</u>
Total deductions	<u>2,702,220</u>
Net increase in net assets	8,412,664
Net assets available for benefits, beginning of year	<u>38,041,732</u>
Net assets available for benefits, end of year	<u><u>\$ 46,454,396</u></u>

See accompanying notes to the financial statements.

KOLLSMAN, INC.
401(k) Savings Plan

Notes to Financial Statements

December 31, 2009 and 2008

(1) Description of Plan

The following brief description of the Kollsman, Inc. 401(k) Savings Plan (the “Plan”) provides only general information. Participants should refer to the Plan agreement for more complete information.

(a) General

The Plan is a defined contribution plan, established January 1, 1996, covering all employees of Kollsman, Inc. (the “Company”) who have met age requirements. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

(b) Employee Contributions

Participants may contribute, annually, from 1% up to the maximum amount of their annual pretax compensation allowable by law as defined in the Plan.

(c) Employer Contributions

The Company may, at the discretion of its board of directors, make discretionary matching contributions. The Company may also, at the discretion of its board of directors, make additional discretionary contributions to the Plan, which are allocated to participants based on each participant’s compensation in relation to total compensation of all participants. The Company made matching contributions of \$.50 on each \$1 contributed to the Plan by the participant, up to 6% of the participant’s compensation. No additional discretionary contributions were made by the Company in 2009 and 2008.

(d) Participant Accounts

Each participant’s account is credited with the participant’s contribution and allocations of (a) the Company’s contribution and, (b) Plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The balance in each account is invested in accordance with the directions given by the participant. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

(e) Benefit Payments

Upon retirement, death, disability, or termination of employment, participants will receive the vested value of the participant’s account in a lump sum distribution or installment payments.

KOLLSMAN, INC.
401(k) Savings Plan

Notes to Financial Statements

December 31, 2009 and 2008

(f) Vesting

All employee contributions plus actual earnings thereon are fully vested at all times. Employer contributions and related investment earnings become vested as set forth in the following table:

<u>Completed years of service</u>	<u>Percentage</u>
1	20%
2	40%
3	60%
4	80%
5 or more	100%

Any forfeitures resulting from termination of employment of any participant, or for any other reason, do not serve to increase the benefits of remaining participants, but reduce future employer contributions.

(g) Participant Loans

Loans may be made by the Trustee upon a written request from the Plan participant. The loan amount that may be made to each participant is the lesser of 50% of the participant's vested benefits or \$50,000. Loans bear interest at various rates. All loans must be repaid within five years, unless the loan is used to finance the participant's principal residence. In such an event, the loan period cannot exceed beyond 15 years.

(h) Forfeitures

At December 31, 2009 and 2008, forfeited non-vested accounts totaled \$29,183 and \$5,130, respectively. These accounts will be used to reduce future employer contributions and administrative expenses. During the year ended December 31, 2009, the Company used \$25,855 to reduce employer matching contributions.

(2) Summary of Significant Accounting Policies

(a) Basis of Presentation

The accompanying financial statements are prepared on the accrual basis of accounting.

As described in ASC 962, *Defined Contribution Plans*, investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted

KOLLSMAN, INC.
401(k) Savings Plan

Notes to Financial Statements

December 31, 2009 and 2008

transactions under the terms of the plan. The Statement of Net Assets Available for Benefits presents the fair value of the investment contract in the common collective trust as well as the adjustment of the fully benefit responsive contract from fair value to contract value. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

(b) *Investment Valuation and Income Recognition*

Investments, as shown in the accompanying financial statements are stated at fair value based on the unit value of the accounts on December 31, 2009 and 2008, as determined by Reliance Trust Company. Participant loans are valued at cost, which approximates fair value. See Note 11 for disclosure of fair value measurements.

Purchases and sales are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

The incorporation of investment data in the accompanying financial statements is based solely on the certified statements provided by Reliance Trust Company. Such information has not been examined by the Plan's independent auditors.

(c) *Payment of Benefits*

Benefits are recorded when paid.

(d) *Use of Estimates*

The preparation of financial statements in conformity with generally accepted accounting principles in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates. The current economic environment has increased the degree of uncertainty inherent in these estimates and assumptions.

(e) *Recently Adopted Accounting Pronouncements*

In September 2006, the Financial Accounting Standards Board ("FASB") issued ASC 820, *Fair Value Measurements and Disclosures*, which defines fair value, establishes guidelines for measuring fair value and expands disclosures regarding fair value measurements. ASC 820 does not require any new fair value measurements but rather eliminates inconsistencies in guidance found in various prior accounting pronouncements and is effective for fiscal years beginning after November 15, 2007. Effective January 1, 2008, the Plan adopted ASC 820 which did not have a material impact on the Statements of Net Assets Available for Benefits or the Statement of Changes in the Net Assets Available for Benefits. See Note 11 for the information and related disclosures of fair value measurements.

KOLLSMAN, INC.
401(k) Savings Plan

Notes to Financial Statements

December 31, 2009 and 2008

(f) FASB Accounting Standards Codification

In June 2009, the Financial Accounting Standards Board ("FASB") established the FASB Accounting Standards Codification ("Codification") as the source of authoritative accounting principles recognized by the FASB to be applied by nongovernmental entities in the preparation of financial statements in accordance with generally accepted accounting principles in the United States ("GAAP"). This guidance was included in the Codification under ASC 105 – *Generally Accepted Accounting Principles* ("ASC 105"). All prior accounting standard documents were superseded by the Codification and any accounting literature not included in the Codification is no longer authoritative. The Codification became effective for the Plan in 2009. All references made by the Plan to GAAP in its notes to the financial statements use the new Codification numbering system. The Codification does not change or alter existing GAAP and, therefore, did not have any impact on the financial statements.

(3) Investments

At December 31, 2009 and 2008, Plan investments are held by Reliance Trust Company. The following is a summary of the investments held and information regarding the Plan as of December 31, 2009 and 2008 that was prepared by or derived from information prepared by Reliance Trust Company, the Custodian of the Plan, and furnished to the Plan administrator. The Plan administrator has obtained certifications from the custodian that such information is complete and accurate.

		2009		
	Units	Units	Value	Fair Value
Mutual funds:				
American Washington Mutual Investors Class A	218,056	\$	24.64	\$ 5,372,918
American Balanced — Class A	188,980		16.21	3,063,369
American Growth Fund of America	61,374		27.33	1,677,368
American US Treasury Money of America	57,311		1.00	57,311
Columbia Acorn — Z	62,799		24.68	1,549,882
Columbia Acorn Select — Z	70,640		23.38	1,651,575
Columbia Real Estate Equity	37,891		10.09	382,322
Columbia Core Bond — Z	270,185		10.62	2,869,369
Columbia Large Cap Index — Z	116,353		21.51	2,502,764
Columbia Small Cap — Z	174,575		12.39	2,162,979
Dreyfus Appreciation	11,394		33.52	381,933
Fidelity Adv Div International Fund	106,362		14.82	1,576,294
Janus Adviser Forty Fund	35,888		31.52	1,131,176
Neuberger & Berman Genesis Trust	81,805		39.25	3,210,885
Neuberger & Berman International A	32,105		16.29	522,983
Columbia Income	85,140		9.40	800,317
Black Rock Large Cap Value— Ins.	38,029		13.54	514,911
AIM Dynamics Fund Investor Class	79,048		18.03	1,425,237

KOLLSMAN, INC.
401(k) Savings Plan

Notes to Financial Statements

December 31, 2009 and 2008

Fidelity Adv Mid Cap Growth Fund	70,288	16.16	1,135,865
Janus Adviser Growth & Inc.	5,605	28.46	159,539
Common / Collective trust:			
Stable Asset Fund	1,318,537	10.00	13,214,570
Participants' loans receivable	1,208,217	1.00	<u>1,028,217</u>
Total			\$ <u>46,391,784</u>

During 2009, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by \$6,381,649.

		2008	
	Units	Units Value	Fair Value
Mutual funds:			
American Washington Mutual Investors Class A	217,560	\$ 21.41	\$ 4,657,957
American Balanced — Class A	158,439	13.78	2,183,288
American Growth Fund of America	50,554	20.48	1,035,348
American US Treasury Money of America	24,052	1.00	24,052
Columbia Acorn — Z	56,506	17.71	1,000,723
Columbia Acorn Select — Z	47,377	14.06	666,126
Columbia Real Estate Equity	30,523	8.31	253,648
Columbia Core Bond — Z	251,745	10.08	2,537,590
Columbia Large Cap Index — Z	112,047	17.33	1,941,775
Columbia Small Cap — Z	181,916	9.25	1,682,724
Dreyfus Appreciation	9,641	28.23	272,157
Fidelity Adv Div International Fund	104,638	12.20	1,276,583
Janus Adviser Forty Fund	27,878	21.96	612,194
Neuberger & Berman Genesis Trust	77,567	31.09	2,411,572
Neuberger & Berman International A	26,586	12.15	323,023
Columbia Income	66,580	7.83	521,324
Black Rock Large Cap Value— Ins.	34,044	11.97	407,509
AIM Dynamics Fund Investor Class	85,257	12.62	1,075,940
Fidelity Adv Mid Cap Growth Fund	60,227	11.05	665,516
Janus Adviser Growth & Inc.	6,013	8.84	53,158
Common / Collective trust:			
Stable Asset Fund	1,331,222	10.00	13,312,220
Participants' loans receivable	1,007,555	1.00	<u>1,007,555</u>
Total			\$ <u>37,921,982</u>

KOLLSMAN, INC.
401(k) Savings Plan

Notes to Financial Statements

December 31, 2009 and 2008

The following presents investments that represent five percent or more of the Plan's net assets at December 31:

	<u>2009</u>	<u>2008</u>
Stable Asset Fund	\$ 13,214,570	\$ 13,312,220
American Washington Mutual Investors Class A	5,372,918	4,657,957
American Balanced – Class A	3,063,369	2,183,288
Columbia Core Bond – Z	2,869,369	2,537,590
Columbia Large Cap Index – Z	2,502,764	1,941,775
Neuberger & Berman Genesis Trust	<u>3,210,885</u>	<u>2,411,572</u>
Total	\$ <u>30,233,875</u>	\$ <u>27,044,402</u>

(4) Plan Termination

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event of Plan termination, participants will become fully vested in their accounts.

(5) Tax Status

On March 31, 2008, the Internal Revenue Service issued a determination letter which stated that the Plan and its underlying trust qualify under Section 401(a) of the Internal Revenue Code (IRC) and, as a result, are exempt from federal income taxes under Section 501(a) of the Code. Although the Plan has been amended since receiving the determination letter, the Plan administrator believes the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

(6) Plan Expenses

Administrative and other expenses are the obligation of the Plan. However, certain plan expenses have been paid by the Company.

(7) Party-in-Interest

The Plan's investments in Stable Asset Fund and Columbia Funds are managed by Bank of America, N.A. Bank of America, N.A is the trustee, as defined by the Plan and, therefore, these transactions qualify as party-in-interest.

(8) Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in values of investment securities will occur in

KOLLSMAN, INC.
401(k) Savings Plan

Notes to Financial Statements

December 31, 2009 and 2008

the near term and such changes could materially affect participants' account balances and the amounts reported in the statement of Net Assets Available for Benefits.

(9) Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 at December 31, 2009.

Net assets available for benefits per the financial statements	\$ 46,454,396
Participants' contributions receivable	(47,755)
Employer's contribution receivable	<u>(14,857)</u>
Net assets available for benefits per the Form 5500	\$ <u>46,391,784</u>

The following is a reconciliation of participant (including rollovers) and employer contributions per the financial statements to the Form 5500 at December 31, 2009.

Total contributions per the financial statements	\$ 4,171,015
Participants' contributions receivable at December 31, 2008	84,565
Participants' contributions receivable at December 31, 2009	(47,755)
Employer's contributions receivable at December 31, 2008	35,185
Employer's contributions receivable at December 31, 2009	<u>(14,857)</u>
Total contributions per the Form 5500	\$ <u>4,228,153</u>

(10) Related Party Transactions

Fees paid by the Plan sponsor for investment management services amount to approximately \$15,000 for the year ended December 31, 2009.

(11) Fair Value Measurements

Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820, *Fair Value Measurements and Disclosures*, provides a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

KOLLSMAN, INC.
401(k) Savings Plan

Notes to Financial Statements

December 31, 2009 and 2008

The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2009 and 2008.

Mutual funds: Valued at the net asset value (NAV) of shares held by the Plan at year end.

Common / Collective Trust: Valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit worthiness of the issuer.

Participant loans: Valued at amortized cost, which approximates fair value.

The preceding methods described may produce a fair value calculation that may not be indicative of net realized value or reflective of future values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

KOLLSMAN, INC.
401(k) Savings Plan

Notes to Financial Statements

December 31, 2009 and 2008

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2009 and 2008:

Assets at Fair Value as of December 31, 2009

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds:				
Bond funds	\$ 3,669,686	\$ -	\$ -	\$ 3,669,686
Money market funds	57,311	-	-	57,311
Index funds	8,951,198	-	-	8,951,198
Balanced funds	9,846,434	-	-	9,846,434
Growth funds	9,624,368	-	-	9,624,368
Total mutual funds	32,148,997	-	-	32,148,997
Common / Collective Trust	2,378,623	10,835,947	-	13,214,570
Participants' loans receivable	-	-	1,028,217	1,028,217
Total assets at fair value	<u>\$ 34,527,620</u>	<u>\$ 10,835,947</u>	<u>\$ 1,028,217</u>	<u>\$ 46,391,784</u>

Assets at Fair Value as of December 31, 2008

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds				
Bond funds	\$ 3,058,914	\$ -	\$ -	\$ 3,058,914
Money market funds	24,052	-	-	24,052
Index funds	7,248,754	-	-	7,248,754
Balanced funds	6,891,236	-	-	6,891,236
Growth funds	6,379,251	-	-	6,379,251
Total mutual funds	23,602,207	-	-	23,602,207
Common / Collective Trust	1,863,710	11,448,510	-	13,312,220
Participants' loans receivable	-	-	1,007,555	1,007,555
Total assets at fair value	<u>\$ 25,465,917</u>	<u>\$ 11,448,510</u>	<u>\$ 1,007,555</u>	<u>\$ 37,921,982</u>

KOLLSMAN, INC.
401(k) Savings Plan

Notes to Financial Statements

December 31, 2009 and 2008

Level 3 Gains and Losses

The following table sets forth a summary of changes in the fair value of the Plan's level 3 assets for the year ended December 31, 2009:

	<u>Participants'</u> <u>Loans Receivable</u>
Balance, beginning of year	\$ 1,007,555
Loan issuances and repayments, (net)	<u>20,662</u>
Balance, end of year	\$ <u>1,028,217</u>

(12) Subsequent Events

In May 2009, standards related to, "*Subsequent Events*" effective for financial periods ending after June 15, 2009 were issued. These standards establish principles and requirements for subsequent events. These standards define the period after the statement of Net Assets Available for Benefits date during which events or transactions that may occur would be required to be disclosed in a Plan's financial statements. A Plan is required to evaluate subsequent events through the date that financial statements were issued. These standards also provide guidelines in evaluating whether or not events or transactions occurring after the statement of Net Assets Available for Benefits date should be recognized in the financial statements. These standards require disclosure of the date through which subsequent events have been evaluated. The Plan has evaluated subsequent events through the date the report was available for issuance, July 23, 2010.

KOLLSMAN, INC.
401(k) Savings Plan

EIN # 02-0485231
 PLAN # 001

Form 5500, Schedule H, Part IV, Line 4(i) -
 Schedule of Assets (Held at End of Year)

December 31, 2009

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current value
	American Washington Mutual Investors Class A	Mutual fund	**	\$ 5,372,918
	American Balanced - Class A	Mutual fund	**	3,063,369
	American Growth Fund of America	Mutual fund	**	1,677,368
	American US Treasury Money of America	Mutual Fund	**	57,311
*	Columbia Acorn - Z	Mutual fund	**	1,549,882
*	Columbia Acorn Select - Z	Mutual fund	**	1,651,575
*	Columbia Real Estate Equity	Mutual fund	**	382,322
*	Columbia Core Bond - Z	Mutual fund	**	2,869,369
*	Columbia Large Cap Index - Z	Mutual fund	**	2,502,764
*	Columbia Small Cap - Z	Mutual fund	**	2,162,979
	Dreyfus Appreciation	Mutual fund	**	381,933
	Fidelity Adv Div International Fund	Mutual fund	**	1,576,294
	Janus Adviser Forty Fund	Mutual fund	**	1,131,176
	Neuberger Berman & Genesis Trust	Mutual fund	**	3,210,885
	Neuberger & Berman International - A	Mutual fund	**	522,983
*	Columbia Income	Mutual fund	**	800,317
	Black Rock Large Cap Value - Ins.	Mutual fund	**	514,911
	AIM Dynamics Fund-Investor Class	Mutual fund	**	1,425,237
	Fidelity Adv Mid Cap Growth Fund	Mutual fund	**	1,135,865
	Janus Adviser Growth & Inc.	Mutual fund	**	159,539
*	Stable Asset Fund	Common / Collective trust	**	13,214,570
*	Participants' loans	Loans (interest rates range 4.25% - 9.5%)	-	1,028,217
				<u>\$ 46,391,784</u>

*Denotes party-in-interest

**Participant directed investment

See independent auditors' report.

KOLLSMAN, INC.
401(k) Savings Plan

Financial Statements
and Supplemental Schedule

December 31, 2009 and 2008

(With Independent Auditors' Report Thereon)

**KOLLSMAN, INC.
401(k) SAVINGS PLAN**

Financial Statements
and Supplemental Schedule

December 31, 2009 and 2008

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Provanzano & Marchesiani P.C.

CERTIFIED PUBLIC ACCOUNTANTS

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607 NORTH AVENUE, SUITE F
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781	245	1100
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Independent Auditors' Report

The Plan Administrator
Kollsman, Inc.
401(k) Savings Plan:

We were engaged to audit the accompanying statements of net assets available for benefits of the Kollsman, Inc. 401(k) Savings Plan (the "Plan") as of December 31, 2009 and 2008, and the related statement of changes in net assets available for benefits for the year ended December 31, 2009 and the supplemental schedule of assets held for investment purposes at end of year as listed in the accompanying table of contents. These financial statements and schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Reliance Trust Company, the custodian of the Plan, except for comparing the information with related information included in the financial statements and supplemental schedule. We have been informed by the Plan administrator that Reliance Trust Company holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from Reliance Trust Company, as of December 31, 2009 and 2008 and for the year ended December 31, 2009, that the information provided to the Plan administrator by Reliance Trust Company is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedule taken as a whole. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by Reliance Trust Company, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Provanzano & Marchesiani P.C.

July 23, 2010

KOLLSMAN, INC.
401(k) Savings Plan

Statements of Net Assets Available for Benefits

December 31, 2009 and 2008

	<u>2009</u>	<u>2008</u>
Assets:		
Investments, at fair value:		
Mutual funds	\$ 32,148,997	\$ 23,602,207
Common / Collective trust	<u>13,214,570</u>	<u>13,312,220</u>
Total investments at fair value	45,363,567	36,914,427
Participants' contribution receivable	47,755	84,565
Employer's contribution receivable	14,857	35,185
Participants' loans receivable	<u>1,028,217</u>	<u>1,007,555</u>
Net assets available for benefits	\$ <u><u>46,454,396</u></u>	\$ <u><u>38,041,732</u></u>

See accompanying notes to the financial statements.

KOLLSMAN, INC.
401(k) Savings Plan

Statement of Changes in Net Assets Available for Benefits

Year ended December 31, 2009

Additions:	
Investment income:	
Net appreciation in fair value of investments	\$ 6,381,649
Interest and dividends	<u>562,220</u>
Total investment income	<u>6,943,869</u>
Contributions:	
Employees'	3,079,090
Employer's	954,821
Rollovers	<u>137,104</u>
Total contributions	<u>4,171,015</u>
Total additions	<u>11,114,884</u>
Deductions:	
Distributions to participants	2,662,755
Administrative fees	<u>39,465</u>
Total deductions	<u>2,702,220</u>
Net increase in net assets	8,412,664
Net assets available for benefits, beginning of year	<u>38,041,732</u>
Net assets available for benefits, end of year	<u><u>\$ 46,454,396</u></u>

See accompanying notes to the financial statements.

KOLLSMAN, INC.
401(k) Savings Plan

Notes to Financial Statements

December 31, 2009 and 2008

(1) Description of Plan

The following brief description of the Kollsman, Inc. 401(k) Savings Plan (the “Plan”) provides only general information. Participants should refer to the Plan agreement for more complete information.

(a) General

The Plan is a defined contribution plan, established January 1, 1996, covering all employees of Kollsman, Inc. (the “Company”) who have met age requirements. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

(b) Employee Contributions

Participants may contribute, annually, from 1% up to the maximum amount of their annual pretax compensation allowable by law as defined in the Plan.

(c) Employer Contributions

The Company may, at the discretion of its board of directors, make discretionary matching contributions. The Company may also, at the discretion of its board of directors, make additional discretionary contributions to the Plan, which are allocated to participants based on each participant’s compensation in relation to total compensation of all participants. The Company made matching contributions of \$.50 on each \$1 contributed to the Plan by the participant, up to 6% of the participant’s compensation. No additional discretionary contributions were made by the Company in 2009 and 2008.

(d) Participant Accounts

Each participant’s account is credited with the participant’s contribution and allocations of (a) the Company’s contribution and, (b) Plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The balance in each account is invested in accordance with the directions given by the participant. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

(e) Benefit Payments

Upon retirement, death, disability, or termination of employment, participants will receive the vested value of the participant’s account in a lump sum distribution or installment payments.

KOLLSMAN, INC.
401(k) Savings Plan

Notes to Financial Statements

December 31, 2009 and 2008

(f) *Vesting*

All employee contributions plus actual earnings thereon are fully vested at all times. Employer contributions and related investment earnings become vested as set forth in the following table:

<u>Completed years of service</u>	<u>Percentage</u>
1	20%
2	40%
3	60%
4	80%
5 or more	100%

Any forfeitures resulting from termination of employment of any participant, or for any other reason, do not serve to increase the benefits of remaining participants, but reduce future employer contributions.

(g) *Participant Loans*

Loans may be made by the Trustee upon a written request from the Plan participant. The loan amount that may be made to each participant is the lesser of 50% of the participant's vested benefits or \$50,000. Loans bear interest at various rates. All loans must be repaid within five years, unless the loan is used to finance the participant's principal residence. In such an event, the loan period cannot exceed beyond 15 years.

(h) *Forfeitures*

At December 31, 2009 and 2008, forfeited non-vested accounts totaled \$29,183 and \$5,130, respectively. These accounts will be used to reduce future employer contributions and administrative expenses. During the year ended December 31, 2009, the Company used \$25,855 to reduce employer matching contributions.

(2) Summary of Significant Accounting Policies

(a) *Basis of Presentation*

The accompanying financial statements are prepared on the accrual basis of accounting.

As described in ASC 962, *Defined Contribution Plans*, investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted

KOLLSMAN, INC.
401(k) Savings Plan

Notes to Financial Statements

December 31, 2009 and 2008

transactions under the terms of the plan. The Statement of Net Assets Available for Benefits presents the fair value of the investment contract in the common collective trust as well as the adjustment of the fully benefit responsive contract from fair value to contract value. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

(b) *Investment Valuation and Income Recognition*

Investments, as shown in the accompanying financial statements are stated at fair value based on the unit value of the accounts on December 31, 2009 and 2008, as determined by Reliance Trust Company. Participant loans are valued at cost, which approximates fair value. See Note 11 for disclosure of fair value measurements.

Purchases and sales are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

The incorporation of investment data in the accompanying financial statements is based solely on the certified statements provided by Reliance Trust Company. Such information has not been examined by the Plan's independent auditors.

(c) *Payment of Benefits*

Benefits are recorded when paid.

(d) *Use of Estimates*

The preparation of financial statements in conformity with generally accepted accounting principles in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates. The current economic environment has increased the degree of uncertainty inherent in these estimates and assumptions.

(e) *Recently Adopted Accounting Pronouncements*

In September 2006, the Financial Accounting Standards Board ("FASB") issued ASC 820, *Fair Value Measurements and Disclosures*, which defines fair value, establishes guidelines for measuring fair value and expands disclosures regarding fair value measurements. ASC 820 does not require any new fair value measurements but rather eliminates inconsistencies in guidance found in various prior accounting pronouncements and is effective for fiscal years beginning after November 15, 2007. Effective January 1, 2008, the Plan adopted ASC 820 which did not have a material impact on the Statements of Net Assets Available for Benefits or the Statement of Changes in the Net Assets Available for Benefits. See Note 11 for the information and related disclosures of fair value measurements.

KOLLSMAN, INC.
401(k) Savings Plan

Notes to Financial Statements

December 31, 2009 and 2008

(f) FASB Accounting Standards Codification

In June 2009, the Financial Accounting Standards Board ("FASB") established the FASB Accounting Standards Codification ("Codification") as the source of authoritative accounting principles recognized by the FASB to be applied by nongovernmental entities in the preparation of financial statements in accordance with generally accepted accounting principles in the United States ("GAAP"). This guidance was included in the Codification under ASC 105 – *Generally Accepted Accounting Principles* ("ASC 105"). All prior accounting standard documents were superseded by the Codification and any accounting literature not included in the Codification is no longer authoritative. The Codification became effective for the Plan in 2009. All references made by the Plan to GAAP in its notes to the financial statements use the new Codification numbering system. The Codification does not change or alter existing GAAP and, therefore, did not have any impact on the financial statements.

(3) Investments

At December 31, 2009 and 2008, Plan investments are held by Reliance Trust Company. The following is a summary of the investments held and information regarding the Plan as of December 31, 2009 and 2008 that was prepared by or derived from information prepared by Reliance Trust Company, the Custodian of the Plan, and furnished to the Plan administrator. The Plan administrator has obtained certifications from the custodian that such information is complete and accurate.

	2009		
	Units	Units Value	Fair Value
Mutual funds:			
American Washington Mutual Investors Class A	218,056	\$ 24.64	\$ 5,372,918
American Balanced — Class A	188,980	16.21	3,063,369
American Growth Fund of America	61,374	27.33	1,677,368
American US Treasury Money of America	57,311	1.00	57,311
Columbia Acorn — Z	62,799	24.68	1,549,882
Columbia Acorn Select — Z	70,640	23.38	1,651,575
Columbia Real Estate Equity	37,891	10.09	382,322
Columbia Core Bond — Z	270,185	10.62	2,869,369
Columbia Large Cap Index — Z	116,353	21.51	2,502,764
Columbia Small Cap — Z	174,575	12.39	2,162,979
Dreyfus Appreciation	11,394	33.52	381,933
Fidelity Adv Div International Fund	106,362	14.82	1,576,294
Janus Adviser Forty Fund	35,888	31.52	1,131,176
Neuberger & Berman Genesis Trust	81,805	39.25	3,210,885
Neuberger & Berman International A	32,105	16.29	522,983
Columbia Income	85,140	9.40	800,317
Black Rock Large Cap Value— Ins.	38,029	13.54	514,911
AIM Dynamics Fund Investor Class	79,048	18.03	1,425,237

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Notes to Financial Statements

December 31, 2009 and 2008

Fidelity Adv Mid Cap Growth Fund	70,288	16.16	1,135,865
Janus Adviser Growth & Inc.	5,605	28.46	159,539
Common / Collective trust:			
Stable Asset Fund	1,318,537	10.00	13,214,570
Participants' loans receivable	1,208,217	1.00	<u>1,028,217</u>
Total			\$ <u>46,391,784</u>

During 2009, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by \$6,381,649.

		2008	
	Units	Units Value	Fair Value
Mutual funds:			
American Washington Mutual Investors Class A	217,560	\$ 21.41	\$ 4,657,957
American Balanced — Class A	158,439	13.78	2,183,288
American Growth Fund of America	50,554	20.48	1,035,348
American US Treasury Money of America	24,052	1.00	24,052
Columbia Acorn — Z	56,506	17.71	1,000,723
Columbia Acorn Select — Z	47,377	14.06	666,126
Columbia Real Estate Equity	30,523	8.31	253,648
Columbia Core Bond — Z	251,745	10.08	2,537,590
Columbia Large Cap Index — Z	112,047	17.33	1,941,775
Columbia Small Cap — Z	181,916	9.25	1,682,724
Dreyfus Appreciation	9,641	28.23	272,157
Fidelity Adv Div International Fund	104,638	12.20	1,276,583
Janus Adviser Forty Fund	27,878	21.96	612,194
Neuberger & Berman Genesis Trust	77,567	31.09	2,411,572
Neuberger & Berman International A	26,586	12.15	323,023
Columbia Income	66,580	7.83	521,324
Black Rock Large Cap Value— Ins.	34,044	11.97	407,509
AIM Dynamics Fund Investor Class	85,257	12.62	1,075,940
Fidelity Adv Mid Cap Growth Fund	60,227	11.05	665,516
Janus Adviser Growth & Inc.	6,013	8.84	53,158
Common / Collective trust:			
Stable Asset Fund	1,331,222	10.00	13,312,220
Participants' loans receivable	1,007,555	1.00	<u>1,007,555</u>
Total			\$ <u>37,921,982</u>

KOLLSMAN, INC.
401(k) Savings Plan

Notes to Financial Statements

December 31, 2009 and 2008

The following presents investments that represent five percent or more of the Plan's net assets at December 31:

	<u>2009</u>	<u>2008</u>
Stable Asset Fund	\$ 13,214,570	\$ 13,312,220
American Washington Mutual Investors Class A	5,372,918	4,657,957
American Balanced – Class A	3,063,369	2,183,288
Columbia Core Bond – Z	2,869,369	2,537,590
Columbia Large Cap Index – Z	2,502,764	1,941,775
Neuberger & Berman Genesis Trust	<u>3,210,885</u>	<u>2,411,572</u>
Total	\$ <u>30,233,875</u>	\$ <u>27,044,402</u>

(4) Plan Termination

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event of Plan termination, participants will become fully vested in their accounts.

(5) Tax Status

On March 31, 2008, the Internal Revenue Service issued a determination letter which stated that the Plan and its underlying trust qualify under Section 401(a) of the Internal Revenue Code (IRC) and, as a result, are exempt from federal income taxes under Section 501(a) of the Code. Although the Plan has been amended since receiving the determination letter, the Plan administrator believes the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

(6) Plan Expenses

Administrative and other expenses are the obligation of the Plan. However, certain plan expenses have been paid by the Company.

(7) Party-in-Interest

The Plan's investments in Stable Asset Fund and Columbia Funds are managed by Bank of America, N.A. Bank of America, N.A is the trustee, as defined by the Plan and, therefore, these transactions qualify as party-in-interest.

(8) Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in values of investment securities will occur in

KOLLSMAN, INC.
401(k) Savings Plan

Notes to Financial Statements

December 31, 2009 and 2008

the near term and such changes could materially affect participants' account balances and the amounts reported in the statement of Net Assets Available for Benefits.

(9) Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 at December 31, 2009.

Net assets available for benefits per the financial statements	\$ 46,454,396
Participants' contributions receivable	(47,755)
Employer's contribution receivable	<u>(14,857)</u>
Net assets available for benefits per the Form 5500	\$ <u>46,391,784</u>

The following is a reconciliation of participant (including rollovers) and employer contributions per the financial statements to the Form 5500 at December 31, 2009.

Total contributions per the financial statements	\$ 4,171,015
Participants' contributions receivable at December 31, 2008	84,565
Participants' contributions receivable at December 31, 2009	(47,755)
Employer's contributions receivable at December 31, 2008	35,185
Employer's contributions receivable at December 31, 2009	<u>(14,857)</u>
Total contributions per the Form 5500	\$ <u>4,228,153</u>

(10) Related Party Transactions

Fees paid by the Plan sponsor for investment management services amount to approximately \$15,000 for the year ended December 31, 2009.

(11) Fair Value Measurements

Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820, *Fair Value Measurements and Disclosures*, provides a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

KOLLSMAN, INC.
401(k) Savings Plan

Notes to Financial Statements

December 31, 2009 and 2008

The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2009 and 2008.

Mutual funds: Valued at the net asset value (NAV) of shares held by the Plan at year end.

Common / Collective Trust: Valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit worthiness of the issuer.

Participant loans: Valued at amortized cost, which approximates fair value.

The preceding methods described may produce a fair value calculation that may not be indicative of net realized value or reflective of future values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

KOLLSMAN, INC.
401(k) Savings Plan

Notes to Financial Statements

December 31, 2009 and 2008

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2009 and 2008:

Assets at Fair Value as of December 31, 2009

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds:				
Bond funds	\$ 3,669,686	\$ -	\$ -	\$ 3,669,686
Money market funds	57,311	-	-	57,311
Index funds	8,951,198	-	-	8,951,198
Balanced funds	9,846,434	-	-	9,846,434
Growth funds	9,624,368	-	-	9,624,368
Total mutual funds	32,148,997	-	-	32,148,997
Common / Collective Trust	2,378,623	10,835,947	-	13,214,570
Participants' loans receivable	-	-	1,028,217	1,028,217
Total assets at fair value	<u>\$ 34,527,620</u>	<u>\$ 10,835,947</u>	<u>\$ 1,028,217</u>	<u>\$ 46,391,784</u>

Assets at Fair Value as of December 31, 2008

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds				
Bond funds	\$ 3,058,914	\$ -	\$ -	\$ 3,058,914
Money market funds	24,052	-	-	24,052
Index funds	7,248,754	-	-	7,248,754
Balanced funds	6,891,236	-	-	6,891,236
Growth funds	6,379,251	-	-	6,379,251
Total mutual funds	23,602,207	-	-	23,602,207
Common / Collective Trust	1,863,710	11,448,510	-	13,312,220
Participants' loans receivable	-	-	1,007,555	1,007,555
Total assets at fair value	<u>\$ 25,465,917</u>	<u>\$ 11,448,510</u>	<u>\$ 1,007,555</u>	<u>\$ 37,921,982</u>

KOLLSMAN, INC.
401(k) Savings Plan

Notes to Financial Statements

December 31, 2009 and 2008

Level 3 Gains and Losses

The following table sets forth a summary of changes in the fair value of the Plan's level 3 assets for the year ended December 31, 2009:

	<u>Participants'</u> <u>Loans Receivable</u>
Balance, beginning of year	\$ 1,007,555
Loan issuances and repayments, (net)	<u>20,662</u>
Balance, end of year	\$ <u>1,028,217</u>

(12) Subsequent Events

In May 2009, standards related to, "*Subsequent Events*" effective for financial periods ending after June 15, 2009 were issued. These standards establish principles and requirements for subsequent events. These standards define the period after the statement of Net Assets Available for Benefits date during which events or transactions that may occur would be required to be disclosed in a Plan's financial statements. A Plan is required to evaluate subsequent events through the date that financial statements were issued. These standards also provide guidelines in evaluating whether or not events or transactions occurring after the statement of Net Assets Available for Benefits date should be recognized in the financial statements. These standards require disclosure of the date through which subsequent events have been evaluated. The Plan has evaluated subsequent events through the date the report was available for issuance, July 23, 2010.

KOLLSMAN, INC.
401(k) Savings Plan

EIN # 02-0485231
 PLAN # 001

Form 5500, Schedule H, Part IV, Line 4(i) -
 Schedule of Assets (Held at End of Year)

December 31, 2009

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current value
	American Washington Mutual Investors Class A	Mutual fund	**	\$ 5,372,918
	American Balanced - Class A	Mutual fund	**	3,063,369
	American Growth Fund of America	Mutual fund	**	1,677,368
	American US Treasury Money of America	Mutual Fund	**	57,311
*	Columbia Acorn - Z	Mutual fund	**	1,549,882
*	Columbia Acorn Select - Z	Mutual fund	**	1,651,575
*	Columbia Real Estate Equity	Mutual fund	**	382,322
*	Columbia Core Bond - Z	Mutual fund	**	2,869,369
*	Columbia Large Cap Index - Z	Mutual fund	**	2,502,764
*	Columbia Small Cap - Z	Mutual fund	**	2,162,979
	Dreyfus Appreciation	Mutual fund	**	381,933
	Fidelity Adv Div International Fund	Mutual fund	**	1,576,294
	Janus Adviser Forty Fund	Mutual fund	**	1,131,176
	Neuberger Berman & Genesis Trust	Mutual fund	**	3,210,885
	Neuberger & Berman International - A	Mutual fund	**	522,983
*	Columbia Income	Mutual fund	**	800,317
	Black Rock Large Cap Value - Ins.	Mutual fund	**	514,911
	AIM Dynamics Fund-Investor Class	Mutual fund	**	1,425,237
	Fidelity Adv Mid Cap Growth Fund	Mutual fund	**	1,135,865
	Janus Adviser Growth & Inc.	Mutual fund	**	159,539
*	Stable Asset Fund	Common / Collective trust	**	13,214,570
*	Participants' loans	Loans (interest rates range 4.25% - 9.5%)	-	1,028,217
				<u>\$ 46,391,784</u>

*Denotes party-in-interest

**Participant directed investment

See independent auditors' report.

KOLLSMAN, INC.
401(k) Savings Plan

Financial Statements
and Supplemental Schedule

December 31, 2009 and 2008

(With Independent Auditors' Report Thereon)

**KOLLSMAN, INC.
401(k) SAVINGS PLAN**

Financial Statements
and Supplemental Schedule

December 31, 2009 and 2008

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Provanzano & Marchesiani P.C.

CERTIFIED PUBLIC ACCOUNTANTS

LAKESIDE OFFICE PARK
607 NORTH AVENUE, SUITE F
WAKEFIELD, MA 01880-1307
FAX 781-245-1193

781	245	1100
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Independent Auditors' Report

The Plan Administrator
Kollsman, Inc.
401(k) Savings Plan:

We were engaged to audit the accompanying statements of net assets available for benefits of the Kollsman, Inc. 401(k) Savings Plan (the "Plan") as of December 31, 2009 and 2008, and the related statement of changes in net assets available for benefits for the year ended December 31, 2009 and the supplemental schedule of assets held for investment purposes at end of year as listed in the accompanying table of contents. These financial statements and schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Reliance Trust Company, the custodian of the Plan, except for comparing the information with related information included in the financial statements and supplemental schedule. We have been informed by the Plan administrator that Reliance Trust Company holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from Reliance Trust Company, as of December 31, 2009 and 2008 and for the year ended December 31, 2009, that the information provided to the Plan administrator by Reliance Trust Company is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedule taken as a whole. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by Reliance Trust Company, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Provanzano & Marchesiani P.C.

July 23, 2010

KOLLSMAN, INC.
401(k) Savings Plan

Statements of Net Assets Available for Benefits

December 31, 2009 and 2008

	<u>2009</u>	<u>2008</u>
Assets:		
Investments, at fair value:		
Mutual funds	\$ 32,148,997	\$ 23,602,207
Common / Collective trust	<u>13,214,570</u>	<u>13,312,220</u>
Total investments at fair value	45,363,567	36,914,427
Participants' contribution receivable	47,755	84,565
Employer's contribution receivable	14,857	35,185
Participants' loans receivable	<u>1,028,217</u>	<u>1,007,555</u>
Net assets available for benefits	\$ <u><u>46,454,396</u></u>	\$ <u><u>38,041,732</u></u>

See accompanying notes to the financial statements.

KOLLSMAN, INC.
401(k) Savings Plan

Statement of Changes in Net Assets Available for Benefits

Year ended December 31, 2009

Additions:	
Investment income:	
Net appreciation in fair value of investments	\$ 6,381,649
Interest and dividends	<u>562,220</u>
Total investment income	<u>6,943,869</u>
Contributions:	
Employees'	3,079,090
Employer's	954,821
Rollovers	<u>137,104</u>
Total contributions	<u>4,171,015</u>
Total additions	<u>11,114,884</u>
Deductions:	
Distributions to participants	2,662,755
Administrative fees	<u>39,465</u>
Total deductions	<u>2,702,220</u>
Net increase in net assets	8,412,664
Net assets available for benefits, beginning of year	<u>38,041,732</u>
Net assets available for benefits, end of year	<u><u>\$ 46,454,396</u></u>

See accompanying notes to the financial statements.

KOLLSMAN, INC.
401(k) Savings Plan

Notes to Financial Statements

December 31, 2009 and 2008

(1) Description of Plan

The following brief description of the Kollsman, Inc. 401(k) Savings Plan (the “Plan”) provides only general information. Participants should refer to the Plan agreement for more complete information.

(a) General

The Plan is a defined contribution plan, established January 1, 1996, covering all employees of Kollsman, Inc. (the “Company”) who have met age requirements. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

(b) Employee Contributions

Participants may contribute, annually, from 1% up to the maximum amount of their annual pretax compensation allowable by law as defined in the Plan.

(c) Employer Contributions

The Company may, at the discretion of its board of directors, make discretionary matching contributions. The Company may also, at the discretion of its board of directors, make additional discretionary contributions to the Plan, which are allocated to participants based on each participant’s compensation in relation to total compensation of all participants. The Company made matching contributions of \$.50 on each \$1 contributed to the Plan by the participant, up to 6% of the participant’s compensation. No additional discretionary contributions were made by the Company in 2009 and 2008.

(d) Participant Accounts

Each participant’s account is credited with the participant’s contribution and allocations of (a) the Company’s contribution and, (b) Plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The balance in each account is invested in accordance with the directions given by the participant. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

(e) Benefit Payments

Upon retirement, death, disability, or termination of employment, participants will receive the vested value of the participant’s account in a lump sum distribution or installment payments.

KOLLSMAN, INC.
401(k) Savings Plan

Notes to Financial Statements

December 31, 2009 and 2008

(f) *Vesting*

All employee contributions plus actual earnings thereon are fully vested at all times. Employer contributions and related investment earnings become vested as set forth in the following table:

<u>Completed years of service</u>	<u>Percentage</u>
1	20%
2	40%
3	60%
4	80%
5 or more	100%

Any forfeitures resulting from termination of employment of any participant, or for any other reason, do not serve to increase the benefits of remaining participants, but reduce future employer contributions.

(g) *Participant Loans*

Loans may be made by the Trustee upon a written request from the Plan participant. The loan amount that may be made to each participant is the lesser of 50% of the participant's vested benefits or \$50,000. Loans bear interest at various rates. All loans must be repaid within five years, unless the loan is used to finance the participant's principal residence. In such an event, the loan period cannot exceed beyond 15 years.

(h) *Forfeitures*

At December 31, 2009 and 2008, forfeited non-vested accounts totaled \$29,183 and \$5,130, respectively. These accounts will be used to reduce future employer contributions and administrative expenses. During the year ended December 31, 2009, the Company used \$25,855 to reduce employer matching contributions.

(2) Summary of Significant Accounting Policies

(a) *Basis of Presentation*

The accompanying financial statements are prepared on the accrual basis of accounting.

As described in ASC 962, *Defined Contribution Plans*, investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted

KOLLSMAN, INC.
401(k) Savings Plan

Notes to Financial Statements

December 31, 2009 and 2008

transactions under the terms of the plan. The Statement of Net Assets Available for Benefits presents the fair value of the investment contract in the common collective trust as well as the adjustment of the fully benefit responsive contract from fair value to contract value. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

(b) *Investment Valuation and Income Recognition*

Investments, as shown in the accompanying financial statements are stated at fair value based on the unit value of the accounts on December 31, 2009 and 2008, as determined by Reliance Trust Company. Participant loans are valued at cost, which approximates fair value. See Note 11 for disclosure of fair value measurements.

Purchases and sales are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

The incorporation of investment data in the accompanying financial statements is based solely on the certified statements provided by Reliance Trust Company. Such information has not been examined by the Plan's independent auditors.

(c) *Payment of Benefits*

Benefits are recorded when paid.

(d) *Use of Estimates*

The preparation of financial statements in conformity with generally accepted accounting principles in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates. The current economic environment has increased the degree of uncertainty inherent in these estimates and assumptions.

(e) *Recently Adopted Accounting Pronouncements*

In September 2006, the Financial Accounting Standards Board ("FASB") issued ASC 820, *Fair Value Measurements and Disclosures*, which defines fair value, establishes guidelines for measuring fair value and expands disclosures regarding fair value measurements. ASC 820 does not require any new fair value measurements but rather eliminates inconsistencies in guidance found in various prior accounting pronouncements and is effective for fiscal years beginning after November 15, 2007. Effective January 1, 2008, the Plan adopted ASC 820 which did not have a material impact on the Statements of Net Assets Available for Benefits or the Statement of Changes in the Net Assets Available for Benefits. See Note 11 for the information and related disclosures of fair value measurements.

KOLLSMAN, INC.
401(k) Savings Plan

Notes to Financial Statements

December 31, 2009 and 2008

(f) FASB Accounting Standards Codification

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(3) Investments

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		2009	
	Units	Units	Fair Value
		Value	
Mutual funds:			
American Washington Mutual Investors Class A	218,056	\$ 24.64	\$ 5,372,918
American Balanced — Class A	188,980	16.21	3,063,369
American Growth Fund of America	61,374	27.33	1,677,368
American US Treasury Money of America	57,311	1.00	57,311
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Columbia Core Bond — Z	270,185	10.62	2,869,369
Columbia Large Cap Index — Z	116,353	21.51	2,502,764
Columbia Small Cap — Z	174,575	12.39	2,162,979
Dreyfus Appreciation	11,394	33.52	381,933
Fidelity Adv Div International Fund	106,362	14.82	1,576,294
Janus Adviser Forty Fund	35,888	31.52	1,131,176
Neuberger & Berman Genesis Trust	81,805	39.25	3,210,885
Neuberger & Berman International A	32,105	16.29	522,983
Columbia Income	85,140	9.40	800,317
Black Rock Large Cap Value— Ins.	38,029	13.54	514,911
AIM Dynamics Fund Investor Class	79,048	18.03	1,425,237

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Fidelity Adv Mid Cap Growth Fund	70,288	16.16	1,135,865
Janus Adviser Growth & Inc.	5,605	28.46	159,539
Common / Collective trust:			
Stable Asset Fund	1,318,537	10.00	13,214,570
Participants' loans receivable	1,208,217	1.00	<u>1,028,217</u>
Total			\$ <u>46,391,784</u>

During 2009, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by \$6,381,649.

		2008	
	Units	Units Value	Fair Value
Mutual funds:			
American Washington Mutual Investors Class A	217,560	\$ 21.41	\$ 4,657,957
American Balanced — Class A	158,439	13.78	2,183,288
American Growth Fund of America	50,554	20.48	1,035,348
American US Treasury Money of America	24,052	1.00	24,052
Columbia Acorn — Z	56,506	17.71	1,000,723
Columbia Acorn Select — Z	47,377	14.06	666,126
Columbia Real Estate Equity	30,523	8.31	253,648
Columbia Core Bond — Z	251,745	10.08	2,537,590
Columbia Large Cap Index — Z	112,047	17.33	1,941,775
Columbia Small Cap — Z	181,916	9.25	1,682,724
Dreyfus Appreciation	9,641	28.23	272,157
Fidelity Adv Div International Fund	104,638	12.20	1,276,583
Janus Adviser Forty Fund	27,878	21.96	612,194
Neuberger & Berman Genesis Trust	77,567	31.09	2,411,572
Neuberger & Berman International A	26,586	12.15	323,023
Columbia Income	66,580	7.83	521,324
Black Rock Large Cap Value— Ins.	34,044	11.97	407,509
AIM Dynamics Fund Investor Class	85,257	12.62	1,075,940
Fidelity Adv Mid Cap Growth Fund	60,227	11.05	665,516
Janus Adviser Growth & Inc.	6,013	8.84	53,158
Common / Collective trust:			
Stable Asset Fund	1,331,222	10.00	13,312,220
Participants' loans receivable	1,007,555	1.00	<u>1,007,555</u>
Total			\$ <u>37,921,982</u>

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The following presents investments that represent five percent or more of the Plan's net assets at December 31:

	<u>2009</u>	<u>2008</u>
Stable Asset Fund	\$ 13,214,570	\$ 13,312,220
American Washington Mutual Investors Class A	5,372,918	4,657,957
American Balanced – Class A	3,063,369	2,183,288
Columbia Core Bond – Z	2,869,369	2,537,590
Columbia Large Cap Index – Z	2,502,764	1,941,775
Neuberger & Berman Genesis Trust	<u>3,210,885</u>	<u>2,411,572</u>
Total	\$ <u>30,233,875</u>	\$ <u>27,044,402</u>

(4) Plan Termination

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event of Plan termination, participants will become fully vested in their accounts.

(5) Tax Status

On March 31, 2008, the Internal Revenue Service issued a determination letter which stated that the Plan and its underlying trust qualify under Section 401(a) of the Internal Revenue Code (IRC) and, as a result, are exempt from federal income taxes under Section 501(a) of the Code. Although the Plan has been amended since receiving the determination letter, the Plan administrator believes the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

(6) Plan Expenses

Administrative and other expenses are the obligation of the Plan. However, certain plan expenses have been paid by the Company.

(7) Party-in-Interest

The Plan's investments in Stable Asset Fund and Columbia Funds are managed by Bank of America, N.A. Bank of America, N.A is the trustee, as defined by the Plan and, therefore, these transactions qualify as party-in-interest.

(8) Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in values of investment securities will occur in

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the near term and such changes could materially affect participants' account balances and the amounts reported in the statement of Net Assets Available for Benefits.

(9) Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 at December 31, 2009.

Net assets available for benefits per the financial statements	\$ 46,454,396
Participants' contributions receivable	(47,755)
Employer's contribution receivable	<u>(14,857)</u>
Net assets available for benefits per the Form 5500	\$ <u>46,391,784</u>

The following is a reconciliation of participant (including rollovers) and employer contributions per the financial statements to the Form 5500 at December 31, 2009.

Total contributions per the financial statements	\$ 4,171,015
Participants' contributions receivable at December 31, 2008	84,565
Participants' contributions receivable at December 31, 2009	(47,755)
Employer's contributions receivable at December 31, 2008	35,185
Employer's contributions receivable at December 31, 2009	<u>(14,857)</u>
Total contributions per the Form 5500	\$ <u>4,228,153</u>

(10) Related Party Transactions

Fees paid by the Plan sponsor for investment management services amount to approximately \$15,000 for the year ended December 31, 2009.

(11) Fair Value Measurements

Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820, *Fair Value Measurements and Disclosures*, provides a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

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December 31, 2009 and 2008

The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2009 and 2008.

Mutual funds: Valued at the net asset value (NAV) of shares held by the Plan at year end.

Common / Collective Trust: Valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit worthiness of the issuer.

Participant loans: Valued at amortized cost, which approximates fair value.

The preceding methods described may produce a fair value calculation that may not be indicative of net realized value or reflective of future values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

KOLLSMAN, INC.
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Notes to Financial Statements

December 31, 2009 and 2008

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2009 and 2008:

Assets at Fair Value as of December 31, 2009

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds:				
Bond funds	\$ 3,669,686	\$ -	\$ -	\$ 3,669,686
Money market funds	57,311	-	-	57,311
Index funds	8,951,198	-	-	8,951,198
Balanced funds	9,846,434	-	-	9,846,434
Growth funds	9,624,368	-	-	9,624,368
Total mutual funds	32,148,997	-	-	32,148,997
Common / Collective Trust	2,378,623	10,835,947	-	13,214,570
Participants' loans receivable	-	-	1,028,217	1,028,217
Total assets at fair value	<u>\$ 34,527,620</u>	<u>\$ 10,835,947</u>	<u>\$ 1,028,217</u>	<u>\$ 46,391,784</u>

Assets at Fair Value as of December 31, 2008

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds				
Bond funds	\$ 3,058,914	\$ -	\$ -	\$ 3,058,914
Money market funds	24,052	-	-	24,052
Index funds	7,248,754	-	-	7,248,754
Balanced funds	6,891,236	-	-	6,891,236
Growth funds	6,379,251	-	-	6,379,251
Total mutual funds	23,602,207	-	-	23,602,207
Common / Collective Trust	1,863,710	11,448,510	-	13,312,220
Participants' loans receivable	-	-	1,007,555	1,007,555
Total assets at fair value	<u>\$ 25,465,917</u>	<u>\$ 11,448,510</u>	<u>\$ 1,007,555</u>	<u>\$ 37,921,982</u>

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Notes to Financial Statements

December 31, 2009 and 2008

Level 3 Gains and Losses

The following table sets forth a summary of changes in the fair value of the Plan's level 3 assets for the year ended December 31, 2009:

	<u>Participants'</u> <u>Loans Receivable</u>
Balance, beginning of year	\$ 1,007,555
Loan issuances and repayments, (net)	<u>20,662</u>
Balance, end of year	\$ <u>1,028,217</u>

(12) Subsequent Events

In May 2009, standards related to, "*Subsequent Events*" effective for financial periods ending after June 15, 2009 were issued. These standards establish principles and requirements for subsequent events. These standards define the period after the statement of Net Assets Available for Benefits date during which events or transactions that may occur would be required to be disclosed in a Plan's financial statements. A Plan is required to evaluate subsequent events through the date that financial statements were issued. These standards also provide guidelines in evaluating whether or not events or transactions occurring after the statement of Net Assets Available for Benefits date should be recognized in the financial statements. These standards require disclosure of the date through which subsequent events have been evaluated. The Plan has evaluated subsequent events through the date the report was available for issuance, July 23, 2010.

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EIN # 02-0485231
 PLAN # 001

Form 5500, Schedule H, Part IV, Line 4(i) -
 Schedule of Assets (Held at End of Year)

December 31, 2009

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current value
	American Washington Mutual Investors Class A	Mutual fund	**	\$ 5,372,918
	American Balanced - Class A	Mutual fund	**	3,063,369
	American Growth Fund of America	Mutual fund	**	1,677,368
	American US Treasury Money of America	Mutual Fund	**	57,311
*	Columbia Acorn - Z	Mutual fund	**	1,549,882
*	Columbia Acorn Select - Z	Mutual fund	**	1,651,575
*	Columbia Real Estate Equity	Mutual fund	**	382,322
*	Columbia Core Bond - Z	Mutual fund	**	2,869,369
*	Columbia Large Cap Index - Z	Mutual fund	**	2,502,764
*	Columbia Small Cap - Z	Mutual fund	**	2,162,979
	Dreyfus Appreciation	Mutual fund	**	381,933
	Fidelity Adv Div International Fund	Mutual fund	**	1,576,294
	Janus Adviser Forty Fund	Mutual fund	**	1,131,176
	Neuberger Berman & Genesis Trust	Mutual fund	**	3,210,885
	Neuberger & Berman International - A	Mutual fund	**	522,983
*	Columbia Income	Mutual fund	**	800,317
	Black Rock Large Cap Value - Ins.	Mutual fund	**	514,911
	AIM Dynamics Fund-Investor Class	Mutual fund	**	1,425,237
	Fidelity Adv Mid Cap Growth Fund	Mutual fund	**	1,135,865
	Janus Adviser Growth & Inc.	Mutual fund	**	159,539
*	Stable Asset Fund	Common / Collective trust	**	13,214,570
*	Participants' loans	Loans (interest rates range 4.25% - 9.5%)	-	1,028,217
				<u>\$ 46,391,784</u>

*Denotes party-in-interest

**Participant directed investment

See independent auditors' report.